REMARKS

Entry of the amendments is respectfully requested. Claims 1-10, 16-17 and 25-44 have been amended. Claims 1, 4, 5, 9, 10, 16, 17, 25, 26, 30, 32, 34, 41, 43 and 44 have been amended to further define the invention. New claim 45 has been added. Applicants respectfully request reconsideration of the present application in view of the foregoing amendments and in view of the reasons that follow.

This amendment adds, changes and/or deletes claims in this application. A detailed listing of all claims that are, or were, in the application, irrespective of whether the claim(s) remain under examination in the application, is presented, with an appropriate defined status identifier.

1.   Objection To Drawings

The Office Action Summary, item 10b, indicated that the drawings filed on December 16, 2003 were objected to by the Examiner. There is, however, no discussion of an objection to the drawings in the text of the office action and a Notice of Draftperson's Patent Drawing Review is not attached to the office action. Applicant's respectfully request that the Examiner indicate whether there are objections to the drawings and if so, the specific objections.

2.   Claim Rejections – 35 U.S.C. § 101

Claims 1-9 and 26-44 were rejected under 35 U.S.C. § 101 because the claimed invention is directed to non-statutory subject matter, in particular, the claims are not properly tied to the technological arts and fail to utilize technology in a non-trivial manner. Claims 1-9 and 26-44 have been amended to recite computer-implementation of the claimed method and, in particular, to recite functional relationships between the software and hardware components. Applicants believe that the amended claims are directed to statutory subject matter. Reconsideration and withdrawal of the rejection of claims 1-9 and 26-44 under 35 U.S.C. § 101 is respectfully requested.

3. Claim Rejections – 35 U.S.C. § 112

Claims 1-44 were rejected under 35 U.S.C. § 112, second paragraph, as being indefinite for failing to particularly point out and distinctly claim the subject matter which applicant regards as the invention. The Examiner indicated that the limitations "determining the price" and the "pricing logic" apparatus are vague and indefinite because it is not clear if the price is determined by the seller or by the pricing logic apparatus. Claims 1, 9, 10, 25, 26, 30, 41 and 43 have been amended to indicate that a price is determined by pricing logic associated with the purchaser. Reconsideration and withdrawal of the rejection of claims 1-44 under 35 U.S.C. § 112 is respectfully requested.

4. Claim Rejections – 35 U.S.C. § 102

Claims 1-44 were rejected under 35 U.S.C. § 102(a) as being anticipated by Business , "Visible Markets Launches . . . ." ("Business Wire article"). Applicant's respectfully traverse the rejection. Claims 1, 4, 5, 9, 10, 16, 17, 25, 26, 30, 32, 34, 41, 43 and 44 have been amended to further define the invention.

a. Claims 1-4, 10-16, 26-33 and 43

Amended independent claims 1, 26 and 43 are directed to computer implemented methods for facilitating sale of a mortgage loan and recite features related to receiving a request (or pre-submission request) to determine a price for a mortgage loan in accordance with an agreement between the seller and the purchaser for the sale of mortgage loans before selling or delivering the mortgage loan to a purchaser. Amended independent claim 10 is directed to a system for facilitating sale of a mortgage loan and recites features related to pre-submission logic configured to invoke pricing logic to determine a price for the mortgage loan in accordance with the terms of the agreement prior to processing the mortgage loan in accordance with a delivery process.

As discussed in the specification, a master agreement may be created between a seller and a purchaser for the sale of mortgage loans. See, Specification, page 17, paragraphs 43-45. Delivery logic 88 of a computer system for processing data pertaining to, for example, mortgage loans, is used to process mortgage loans that are delivered to a purchaser from a seller. See, Figures 1 and 3, Specification, page 6, paragraph 52. A seller initiates the delivery of a loan to the purchaser by providing a set of loan data that is captured by the delivery logic 88. See, Figures 4A and 5, Specification, page 20, paragraph 54 and page 22, paragraph 61. Once the set of loan data is captured by the delivery logic, the seller may elect to submit the loan data to various pre-submission processes, such as determining a price for the loan using pricing logic, before submitting the mortgage loan to the purchaser. See, Figures 4A, 4B and 5, Specification, page 21, paragraph 58, page 22, paragraphs 59 and 61 and page 23, paragraph 62. The information generated by the pre-submission processes may be used by the seller to, for example, determine whether to proceed with the sale of the mortgage loan to the purchaser. See, Specification, page 21, paragraph 58.

In contrast, the Business Wire article does not teach, disclose or suggest, among other features, a method or system for facilitating sale of a mortgage loan, receiving a pre-submission request from the seller (e.g., a mortgage loan originator) to process the set of loan data prior to selling or delivering the mortgage loan to the purchaser (e.g., a secondary mortgage market participant) and determining a price for the mortgage loan using pricing logic associated with the purchaser prior to selling or delivering the mortgage loan where the price is based on at least the set of loan data and terms of an agreement between the seller and purchaser regarding the sale of mortgage loans. Rather, the Business Wire article discusses an Internet-based auction marketplace for selling or purchasing mortgage-backed securities, not for the sale of mortgage loans. See, Business Wire article, paragraph 1. The Business Wire article states: "Visible Markets lets buyers and sellers interact anonymously on the Internet and offers easy access to real-time prices." See, Business Wire Article, paragraph 2. There is, however, no teaching or suggestion in the Business Wire article of receiving a pre-submission request and determining a price for a mortgage loan based on the set of loan data and the terms of the agreement between

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the seller and purchaser for the sale of mortgage loans. Accordingly, amended independent claims 1, 10, 26 and 43 are believed to be allowable over the Business Wire article.

In the Office Action, the Examiner provided no indication of where the elements of claims 10-16 are taught in the cited reference. Applicants respectfully request that the Examiner cite the portions of the Business Wire article that show the features of claims 10-16.

Claims 2-4 depend from amended independent claim 1 and incorporate all of the limitations of amended independent claim 1 and are therefore allowable over the Business Wire article for, among other reasons, the same reasons as given above with respect to amended claim 1. Claims 11-16 depend from amended independent claim 10 and incorporate all of the limitations of amended independent claim 10 and are therefore allowable over the Business Wire article for, among other reasons, the same reasons as given above with respect to amended claim 10. Claims 27-33 depend from amended independent claim 26 and incorporate all of the limitations of amended independent claim 26 and are therefore allowable over the Business Wire article for, among other reasons, the same reasons as given above with respect to amended claim 26.

Accordingly, claims 1-4, 10-16, 26-33 and 43 are believed to be allowable. Withdrawal of the rejection under 35 U.S.C. §102(a) and allowance of claims 1-4, 10-16, 26-33 and 43 is respectfully requested.

b. Claims 5-9, 17-25, 34-42 and 44

Amended independent claims 5, 34 and 44 are directed to computer implemented methods for facilitating sale of a mortgage loan and recited features related to receiving a request (or pre-submission request) to determine compliance of the loan data with the terms of an agreement between the seller and the purchaser regarding the sale of mortgage loans and to identify errors in the loan data before selling or delivering the mortgage loan to the purchaser. Amended claim 17 is directed to a system for facilitating sale of a mortgage loan and recites

features related to a rules engine comprising a set of business rules and pre-submission logic configured to invoke the rules engine to apply the set of business rules to determine compliance of the loan data with the terms of an agreement between the seller and the purchaser regarding the sale of mortgage loans and to identify errors in the loan data before selling or delivering the mortgage loan to the purchaser.

As discussed in the specification, a master agreement may be created between a seller and a purchaser for the sale of mortgage loans. See, Specification, page 17, paragraphs 43-45. Delivery logic 88 of a computer system for processing data pertaining to, for example, mortgage loans, is used to process mortgage loans that are delivered to a purchaser from a seller. See, Figures 1 and 3, Specification, page 6, paragraph 52. A seller initiates the delivery of a loan to the purchaser by providing a set of loan data that is captured by the delivery logic 88. See, Figures 4A and 5, Specification, page 20, paragraph 54 and page 22, paragraph 61. Once the set of loan data is captured by the delivery logic, the seller may elect to submit the loan data to various pre-submission processes, such as determining compliance with the maser agreement or identifying errors in the loan data, before submitting the mortgage loan to the purchaser. See, Figures 4A, 4B and 5, Specification, page 17, paragraph 45, page 21, paragraph 58, page 22, paragraphs 60 and 61 and page 23, paragraphs 62 and 63. The information generated by the pre-submission processes may be used by the seller to, for example, determine whether to proceed with the sale of the mortgage loan to the purchaser. See, Specification, page 21, paragraph 58.

In contrast, the Business Wire article does not teach, disclose or suggest, among other features, a method or a system for facilitating sale of a mortgage loan, receiving a pre-submission request from the seller (e.g., a mortgage loan originator) to process the set of loan data prior to selling or delivering the mortgage loan to the purchaser (e.g., a secondary mortgage market participant) and applying a set of business rules to the set of loan data prior to selling or delivering the mortgage loan to the purchaser to identify compliance with the terms of the agreement between the seller and purchaser for the sale of mortgage loans and to identify errors in the set of loan data. Rather, the Business Wire article discusses an Internet-based auction

marketplace for selling or purchasing mortgage-backed securities, not for the sale of mortgage loans. See, Business Wire article, paragraph 1. The Business Wire article states: "Visible Markets lets buyers and sellers interact anonymously on the Internet and offers easy access to real-time prices." See, Business Wire Article, paragraph 2. There is, however, no teaching or suggestion in the Business Wire article of receiving a pre-submission request and in response to the request, applying a set of business rules to the set of loan data to determine compliance with the terms of the agreement between the seller and purchaser for the sale of mortgage loans and to identify errors in the set of loan data. Accordingly, amended independent claims 5, 34 and 44 are believed to be allowable over the Business Wire article.

In the Office Action, the Examiner did not cite a portion of the Business Wire article or a any reference in connection with the limitation for applying a set of business rules to the set of loan data to determine compliance with the terms of the agreement and errors in the set of loan data. Rather, the Examiner stated that the "[b]usiness rules read on requiring disclaimers, prequalifying buyers or simply requiring a seller to log in." See, Office Action page 3, paragraph 5. Applicants respectfully request that the Examiner cite a reference showing the features of claims 5, 17, 35 and 44 as per MPEP §2144.03.

Claims 6-9 depend from amended independent claim 5 and incorporate all of the limitations of amended independent claim 5 and are therefore allowable over the Business Wire article for, among other reasons, the same reasons as given above with respect to amended claim 5. Claims 18-25 depend from amended independent claim 17 and incorporate all of the limitations of amended independent claim 17 and are therefore allowable over the Business Wire article for, among other reasons, the same reasons as given above with respect to amended claim 17. Claims 35-42 depend from amended independent claim 34 and incorporate all of the limitations of amended independent claim 34 and are therefore allowable over the Business Wire article for, among other reasons, the same reasons as given above with respect to amended claim 34.

Accordingly, claims 5-9, 17-25, 34-42 and 44 are believed to be allowable. Withdrawal of the rejection under 35 U.S.C. §102(a) and allowance of claims 5-9, 17-25, 34-42 and 44 is respectfully requested.

5. New Claim 45

New claim 45 is directed to a computer implemented method for facilitating sale of a mortgage loan and recites features related to receiving a request to process the set of loan data using pre-submission processes including determining a price for the mortgage loan and determining compliance of the mortgage loan with the terms of the agreement, determining a price for the mortgage loan using pricing logic associated with the secondary mortgage market purchaser prior to submitting the mortgage loan for delivery to the secondary mortgage market purchaser and applying a set of business rules to the set of loan data prior to submitting the mortgage loan for delivery to the secondary mortgage market purchaser to identify compliance with terms of the agreement. As discussed above with respect to claims 1, 5, 10, 17, 26, 34, 43 and 44, the Business Wire article does not teach or suggest such features. Accordingly, claim 45 is believed to be allowable.

6. Conclusion

Applicant believes that the present application is now in condition for allowance. Favorable reconsideration of the application as amended is respectfully requested.

The Examiner is invited to contact the undersigned by telephone if it is felt that a telephone interview would advance the prosecution of the present application.

The Commissioner is hereby authorized to charge any additional fees which may be required regarding this application under 37 C.F.R. §§ 1.16-1.17, or credit any overpayment, to Deposit Account No. 06-1447. Should no proper payment be enclosed herewith, as by a check being in the wrong amount, unsigned, post-dated, otherwise improper or informal or even entirely missing, the Commissioner is authorized to charge the unpaid amount to Deposit

Account No. 06-1447. If any extensions of time are needed for timely acceptance of papers submitted herewith, Applicant hereby petitions for such extension under 37 C.F.R. §1.136 and authorizes payment of any such extensions fees to Deposit Account No. 06-1447.

Respectfully submitted,

Date ___3|17|05___   By ___Jean M. Tibbetts___

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